Itel Rail Corporation

55 Francisco Street San Francisco, CA 94133 (415) 984-4000 (415) 781-1035 Fax 9-256A025

INTERSTATE COMMERCE COMMISSION

Hon. Noreta R. McGee Secretary Interstate Commerce Commission Washington, DC 20423

Re: Amendment No. 2 to Exhibit 1 to Master Car Lease dated as of August 8, 1988, between Itel Railcar Corporation and CSX Transportation, Inc.

Dear Ms. McGee:

On behalf of Itel Rail Corporation, the above instrument, in three (3) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$13 recordation fee.

Please record this Amendment under the Master Car Lease dated August 8, 1988, between Itel Railcar and CSX Transportation, Inc., which was filed with the ICC August 21, 1988, under Recordation No. 15782.

The parties to the aforementioned instrument are listed below:

Itel Railcar Corporation (Lessor) 55 Francisco Street San Francisco, California 94133

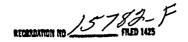
CSX Equipment, a unit of (Lessee)
CSX Transportation, Inc.
Treasury Department - S/C B7J
100 North Charles Street
Baltimore, Maryland 21201

This Amendment amends Exhibit 1 by replacing car number USLX 18243 with USLX 26475.

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

Patricia Schumacker Legal Department



SEP 13 1989 -1 10 PM

Lot No. 2226-01

INTERSTATE COMMERCE COMMISSION

AMENDMENT NO. 2

THIS AMENDMENT NO. 2 (the "Amendment") to Exhibit 1 dated August 8, 1988, as amended, ("Exhibit 1") to the Master Car Lease dated as of August 8, 1988 (the "Agreement"), between ITEL RAILCAR CORPORATION ("Lessor") and CSX TRANSPORTATION, INC. ("Lessee") is made this _______, 1989 between Lessor and Lessee.

RECITALS:

- A. Lessor and Lessee are parties to Exhibit 1 to the Agreement pursuant to which sixty-three (63) 4750 and 4780 cubic feet, 100-ton covered hoppers bearing the reporting marks and numbers USLX 20863-20919, 7240, 7261, 18218, 26239, 26475 and 27286 (the "Cars") have been leased by Lessor to Lessee.
- B. Pursuant to the letter dated April 11, 1989 from Mr. John C. Eccleston, Director-Debt Administration, CSX Transportation, Inc. to Mr. James Sheppard, Controller, Itel Railcar Corporation, Lessor and Lessee desire to change the expiration date with respect to the Cars described in Exhibit 1.
- C. The Car bearing reporting marks and number USLX 18243 was delivered to Lessee in place of the Car bearing the reporting marks and number USLX 26475.
- D. Lessor and Lessee desire to correct the Car Numbers with respect to one (1) Car.
- E. The parties desire to amend Exhibit 1 as provided herein.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereto agree to amend Exhibit 1 as follows:

- 1. All terms defined in Exhibit 1 and the Agreement shall have the meanings defined therein when used in this Amendment.
- 2. The number "26475" in the Car Numbers Section of Exhibit 1 is hereby deleted and replaced with the number "18243."
- 3. The Term Section of Exhibit 1 is hereby deleted and replaced by the following:
 - "Term: Upon Delivery of each Car, through and including March 31,
- 4. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect with respect to the Cars subject to the Agreement.

5. This Amendment may be executed by the parties hereto in any number of counterparts, and all said counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL RAILCAR CORPORATION

By: 741/1/1/1

Title: pullent

Date: (Jugust 8, 1989

CSX TRANSPORTATION, INC.

, ____

Title: 171 Ellias Egunples

Date:

Lot No. 2226-01

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

On this the day of the day of the personally appeared Desmond P. Hayes, to me personally known, who being by me duly sworn says that such person is President of Itel Railcar Corporation, that the foregoing Amendment No. 2 to Exhibit 1 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

OFFICIAL SEAL
SHARON L VAN FOSSAN
NOTARY PUBLIC - CALIFORNIA
SAN FRANCISCO COUNTY
My comm. expires AUG 16, 1991

STATE OF MARYLAND)

City) ss:

COUNTY OF BALTIMORE)

On this 3/a/ day of ______, 1989, before me personally appeared _____, to me personally known, who being by me duly sworn says that such person is _______ of CSX Transportation, Inc., that the foregoing Amendment No. 2 to Exhibit 1 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public